MILWAUKEE NUMISMATIC NEWS

September 2022 – Our usual monthly MNS meetings will resume in September. We'll have a Numismatic Trivia game in September and an auction in October. Bring your recent ANA or other coin show discoveries. The meeting will be held September 15, 6 PM, in the Mayfair Community Room.

President:	Justin Perrault	**Vice President:**	Jim Heinrich
Secretary:	James Kubley	**Treasurer:**	Chris Kantak
Sgt. at Arms:	Dave Herrewig	**Trustee '22-'24:**	Jordan Heller
Trustee '20-'22:	Dave Hunsicker	**Trustee '21-'23:**	Gary Bieringer
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The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are now held from 6 to 8 PM in the Mayfair Mall community room on the third Thursday of each month.

September Coin of the Month: This month we have a Deep Cameo certified genuine 2000-S Virginia state quarter, graded proof 70 and encapsulated by the well-known PCI grading service. It may or may not be a silver proof. The encapsulation cost is probably about $25, but you can bid on this coin starting at just $5, less than the cost of a sandwich at lunch.

MN$ 2022

Schedule

Monthly meetings for 2022 calendar year are ready to proceed as scheduled. Due to changes at Mayfair Mall, our meetings will run from 6:00-8:00 PM on the 3rd Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

Monthly meeting programs

Jan 20:	General Business/Show & Tell
Feb 17:	Tom Casper: Presentation
March 17:	General Business/Show & Tell
April 21:	General Business/Show & Tell
May 19:	Spring Auction
June 16:	Show & Tell-Non Numismatic
July 21:	General Business/Show & Tell
Aug 18:	NO MEETING-ANA Show Bus
Sept 15:	Numismatic Trivia Game
Oct 20:	**Autumn Auction**
Nov 17:	Raffle Tickets Drawing
Dec 15:	Christmas Party/Bingo/Elections

Annual Dues

Dues for 2022 are $10. Please pay Treasurer Chris K. at the next meeting, or they can be mailed to **MNS, PO Box 26886, Wauwatosa, WI 53226-0886.** Thanks to those who have paid. Those who have not paid will be removed from the club's mailing list.

Random Information

MNS is a volunteer organization. We always need new and interesting programs, activities, and helpers to work at events. MNS will also reimburse refreshment expenses up to $60. To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make the club a success.

2022 Numismatic Events

Sept 18:	Sheboygan Coin Club Show Lakeshore Lanes (9-3 PM) 2519 S. Business Dr.
Oct. 30:	Elgin Coin Club Show Holiday Inn at 495 Airport Rd (9-3 PM)
Nov 13:	MNS Coin Show (9-4 PM) Sheraton Hotel Brookfield
Nov 27:	Madison Coin Club Show Marriott West Hotel (9-4 PM) 1313 John Q. Hammons Drive Middleton, WI
April 22, 2023	Boy Scout Merit Badge Clinic during SS Coin Show

MNS Banquet

October 22: Alioto's: 6-8 PM
Entertainment: Magician Julie Sobanski

Refreshment Schedule

Jan 20:	Don K.
Feb 17:	Open
March 17:	Jordan H.
April 21:	Dave Hunsicker
May 19:	Justin P.
June 16:	Justin P.
July 21:	Ray/Christine S.
August 18:	NO MEETING (ANA Trip)
Sept 15:	Open
Oct 20:	Open
Nov 17:	Open
Dec 15:	Christmas Party

Editor's Note: This month we are continuing the article by Lee Hartz on Walhalla, the monument in southeastern Germany.

Whereas the Valhalla of Norse mythology served as home to those gloriously slain in battle, Ludwig intended his Walhalla not only for warriors but also for scientists, writers, and clerics, and specifically included both men and women. Decades before the foundation of the German Empire in 1871, "German" was understood as "Germanic". Included were Gothic, Langobardic, Anglo-Saxon, Austrian, Dutch and Swiss German figures, as well as persons who had gained fame mainly in other countries or while serving non-German governments.

As successor to the King, the government of Bavaria decides on additions. Anyone may propose a name, but candidates must have died at least 20 years before becoming eligible (10 years, prior to 1912). Only 31 busts have been added since its opening, on an irregular basis, for a total of 191, twelve of them female.

In Munich, King Ludwig I established an additional Hall of Fame for Bavarians in 1853 – the Ruhmeshalle München. Nine of the Bavarian enshrinees have since become Walhalla enshrinees. Thus, their busts in the Ruhmeshalle, which were destroyed in 1944 during World War II, have not been recreated. Instead, a plaque with their names tells of their transfer to Walhalla. Additionally, King Ludwig I, who commissioned the Befreiungshalle and other monuments, is enshrined both at Walhalla and in the Ruhmeshalle.

In 1842, the Kingdom of Bavaria issued a double thaler (3-1/2 Gulden) commemorating the opening of Walhalla. The mintage is not known, but it is somewhat scarce. There was also a medal struck in tin commemorating the opening. I have examples of both the coin and the medal. In addition, I obtained a medal commemorating Prince von Bismarck's selection into Walhalla in 1908, created by renowned medalist Karl Goetz. The obverse has a portrait of Bismarck with the date 1908, and the reverse is similar to the image from the 1842 coin.

1842 Bavarian Double Thaler. Actual size:37mm

Karl Goetz medal of Otto von Bismarck's induction into Walhalla. Actual size:40mm

Examples of busts gracing the Walhalla.

I am fortunate to have been able to visit Walhalla on two occasions – alone in 1968 and with my wife in 1989.

The long list of inductees in Walhalla can be viewed with a Google search. It is interesting to note some of the names, from ancient times to the modern era; Visigoth King Aleric I, Physicist Albert Einstein, Inventor Johannes Gutenberg, Composer Ludwig van Beethoven, and Nazi resister Sophie Scholl, to name a few. They are honored with plaques or busts.

Commemorative plaques

Plaques were made for persons (or acts) of which no portraits or descriptions were available to model sculptures after. The timeline spans from Arminius a.k.a. Hermann der Cherusker (born 17 BC) to watchmaker Peter Henlein, who died in 1542. In 2003 a plaque was added to commemorate well-known and unknown German Resistance fighters against Nazi Germany.

Busts

The original busts (before 1847), are arranged in rows by date of death, beginning with Henry the Fowler (died 936 AD) and ending with Goethe (died 1832). Later additions (after 1847) are similarly arranged and begin with Martin Luther (died 1546) to the present.

If you are planning a trip to Germany, I strongly recommend a visit to Walhalla.

The Philippines SILVER DUMP

by Tom Casper CSNS 2885

A post-war salvage operation rescued more than 7.2 million pesos from the depths of Manila Bay.

Recently, I picked up an old copy of *Yank*, a weekly Army magazine. It was dated November 2, 1945, which is exactly two months after Japan surrendered to the United States (VJ Day), ending World War II. I was intrigued by the inclusion of a numismatic photo on the front cover of a military publication. It depicts a hard-hat diver holding handfuls of coins, with the caption, "Silver Hunter, Manila Bay." The accompanying story included additional photos and a brief description of them.

The article explained that Army and Navy divers were directed to recover 17 million silver pesos from the bottom of Manila Bay. The silver, which was all that remained in the Philippine treasury after its gold and securities had been evacuated by submarine, was dumped into the bay in 1942 when the fall of Corregidor seemed imminent. The divers worked at a depth of 110 feet on the muddy bottom near the mouth of bay. As of the magazine's cover date, over a million of the coins had been salvaged.

Not being a collector of world coins, I never heard this unusual and intriguing tale. When I checked numismatic references, I found numerous stories about this event, some

▲ **Sea-salvaged WWII Phillippine pesos often are blackened from their exposure to salt water.**

PHOTOS: TOM CASPER

of which went into great detail. (I imagine collectors of Philippine coins and paper money are well versed in this incident.)

The story begins on December 7, 1941, when Japan ferociously bombed the U.S. territory of Hawaii. This marked the start of Japan's land-grab, similar to what Germany was doing in Europe. The following day, the Japanese invaded the Philippines, also a U.S. territory at the time. They wanted the Philippines for a number of reasons: to prevent its use as a base of operations by American Forces; to acquire staging areas and supply bases to enhance operations against the Netherlands East-Indies; and to secure the lines of communication between occupied areas in the south and the Japanese home Islands.

The Battle of the Philippines (otherwise known as the "Fall of the Philippines") began on December 8, 1941. It was the last American foothold against the invading forces of Imperial Japan. The Filipinos knew if the Philippines fell, millions of dollars of national assets in gold, silver, securities and paper currency would fall into the hands of the enemy. All were sent to Corregidor Island: $38 million in U.S. Treasury checks; about $31 million in American and Philippine currency; approximately $9 million in silver pesos; and 10,800 pounds of gold worth almost $9 million.

◀ **The November 2, 1945, issue of *Yank* magazine vividly recounted the story of the military operation that salvaged the silver coins.**

On January 12, 1942, the 307-foot submarine, USS *Trout* (SS-202, Tambor Class), was tapped for her second war patrol to Corregidor at the entrance to Manila Bay. U.S. troops

PHOTO: PIGBOATS.COM

▲ **After saving millions of dollars of Philippine coinage and gold bars in early 1942, the USS *Trout* reportedly was sunk by Japanese depth charges in February 1944. All 81 hands on board perished.**

—and the Filipinos fighting alongside them—badly needed supplies of food and ammunition. Every inch of space inside the *Trout* was crammed with ammo boxes. The sub traveled 57 days before arriving at the Japanese-blockaded Philippines on February 3. It zigzagged through U.S. minefields and, under cover of darkness, unloaded every bit of the ammunition by hand.

After the sub's precious cargo was removed, Captain Frank W. Fenno asked for ballast to replace the 25 tons of ammunition he delivered. Without sufficient ballast, diving would be difficult, and the *Trout* would be dangerously top heavy when it surfaced. Officials remembered a horde of gold in the Treasury Reserve vaults; each bar weighed 40 pounds. They also had 35 million dollars' worth of silver bullion, cash and negotiable securities. All the gold coinage and 319 gold bars, weighing a total of 6 1/2 tons, were taken aboard. The remaining ballast came in the form of 630 bags of coins, each containing a thousand silver pesos. The submarine headed for Pearl Harbor, where the cargo was unloaded, safely stored, and later transferred to Washington, D.C.

Not all the precious metal could be stowed inside the *Trout*. Ships couldn't get to Corregidor because of the Japanese blockade; subs had no room for the cache; and aircraft were not feasible because of the weight of the coins. The only option was to dump the remaining silver in Manila Bay to protect it from the enemy and hopefully recover it later. Just before the final surrender, $15 million in silver was dumped at night in Manila Bay. These coins had been held in the Philippine Treasury as a reserve for Philippine bank notes.

Corregidor surrendered on May 6, 1942. Some consider this the worst defeat in U.S. history. About 23,000 American military personnel and 100,000 Filipino soldiers were killed or captured. After the Philippines fell, the Japanese learned of the secret silver dump. They ordered Filipinos, and later imprisoned U.S. divers, to recover the coins, which lay at a depth of 120 feet.

The U.S. divers risked their lives trying to sabotage the recovery effort. They would cut open the bags of silver so they were impossible to bring up. They also smuggled some coins they brought up and gave them to the Philippine resistance, who would use the money to purchase much-needed food and medical supplies for American and Philippine POWs. Two million pesos, worth about 50 cents each in American money at that time, were recovered by the Japanese.

On October 20, 1944, U.S. Army General Douglas MacArthur waded ashore at the Philippine Island of Leyte and declared, "People of the Philippines, I have returned." In January 1945 his forces invaded the main Philippine Island of Luzon. U.S. troops fought the two-week Battle of Corregidor (February 16 to March 2, 1945) and retook Corregidor Island. On July 5, 1945, a communique from MacArthur stated, "The entire Philippine Islands are now liberated."

After the war, American salvage ships of the Seventh Fleet performed the recovery operation and brought up 5 million pesos, resulting in the story published in *Yank*. Of the 27,492,000 pesos dumped in Manila Bay, about 7,252,000 were recovered. You can easily spot these sea-salvaged coins in the marketplace, as they usually have black corrosion from the effects of salt water.

While the transfer and recovery of the silver pesos was a success, the USS *Trout* suffered a terrible tragedy. The sub received 11 battle stars before it was listed as "overdue" in early February 1944. She was lost at sea with all 81 hands on board. (Japanese records show the sub was depth-charged and sank.) When you hear stories like this, it is no wonder WWII troops are considered part of "The Greatest Generation."

Lost City of Gold

Egypt didn't issue its own coins until the time of Pharaoh Teos about 360 BC.

At the time of the Pharaoh Amenhotep III "the Magnificent" (1391-1353 BC) the ancient Egyptian religion included the god Aten. Aten appeared as a falcon-headed human similar to Ra. Amenhotep IV, Amenhotep III's successor, made Aten the central god of the Egyptian religion.

Aten is also the name of an ancient Egyptian city on the left bank of the River Nile near Luxor. Aten was built by Amenhotep III. Aten became a major industrial and administrative center by the time of Amenhotep III's grandson Tutankhamun, remembered to history as King Tut.

Tut's tomb was discovered in 1922. Due to the splendor of the tomb, including much gold found undisturbed in the tomb, the find was hailed as a major archeaological discovery. The location of the city of Aten, like with Tut's tomb, had been lost to history. Now being billed as the 'lost golden city' Aten was announced to have been found on April 8.

Egyptologist Zahi Hawass said of the lost city's discovery, "Many foreign missions searched for this city and never found it," adding, "What they [excavators] unearthed was the site of a large city in a good condition of preservation, with almost complete walls, and with rooms filled with tools of daily life."

Johns Hopkins University Professor of Egyptian Art and Archaeology Betsy Bryan said the find gives a view of what life was like at the time Aten was thriving. She described the city as offering a "rare glimpse into the life of the ancient Egyptians" at the height of the empire established by Amenhotep III.

American University in Cairo archaeologist Salima Ikram was recently quoted by *National Geographic* as saying, "There's no doubt about it; it really is a phenomenal find. It's very much a snapshot in time—an Egyptian version of Pompeii."

Archaeologists have acknowledged rings, bricks on which Amenhotep III's seal appears, pottery shards, scarab amulets, and molds for amulets have already been found. A cemetery and several "untouched tombs filled with treasures" have yet to be examined.

Coins didn't come into use until about 360 BC during the reign of Pharaoh Teos. Teos introduced a gold stater called the Nefer-nub or 'fine gold.' These coins were issued to pay Greek mercenaries and were struck to the same standard as the contemporary Persian daric. Coins on which a horse appears on the obverse and hieroglyphics on the reverse followed under Nectanebo II, Teos' immediate successor. That's a long time after the New Kingdom ended (1570-1070 BC) and Aten along with it.

The mention of rings being found at Aten suggests what in numismatic terms is usually called odd and curious or primitive money is likely within the artifacts yet to be uncovered. A pure barter system may work in a rural environment, but not necessarily in a well populated commercial city environment. It is already known silver rings and gold pieces shaped like sheep were used in commerce at the time of the New Kingdom.

According to a surviving account of a judgment from about 2600 BC, "I acquired this house against payment from scribe Chenti. I paid 10 shat for it, namely fabric [worth] three shat; a bed [worth] four shat; material [worth] three shat." One shat was valued at 7.5 grams of gold. Large sums were valued in debens, with one deben valued at 12 shat, corresponding to 90 grams. The shat continues to appear in accounting texts until the time of Ramesses II (1279-1212 BC).

In *The Monetary History of the World*, Martin A. Armstrong wrote "Records of the Eighteenth Dynasty (1550-1295 BC) shows that often the actual metal, however, did not in fact change hands. Instead, metal formed only a unit of account rather than a medium of exchange by which everything was valued for exchange. Egypt had no easily accessible source of silver, yet curiously the Egyptian word for silver, hedj, came to mean something close to money. Gold existed in northern Africa and Turkey had a natural allow of gold and silver known as electrum. It was the Greeks who had silver, but little gold, and in Italy they had copper."

Gold Rewards of gold chains were occasionally presented to servants and warriors at the time of Amenhotep III, but it appears silver may have been used as a form of money in this pre-coin economy. Since both metals were considered to be divine it is unlikely either was physically exchanged.

Aten may have been dubbed the city of gold, but it will be interesting to see just what numismatic artifacts will be discovered.